The Impact of Financial Technology on Customer Behavior in the Jordanian Commercial Banks

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Abstract: - This study investigated impact of financial technology on customer behavior in Jordanian commercial banks. The descriptive technique was employed based on the study of the research topic. The study population consisted of all administrative workers in Jordanian commercial banks. The data was collected through a random sample of administrative workers in Jordanian commercial banks, estimated at 300 male and female employees. The statistical package for the social sciences program was used to examine the data after obtaining it using the questionnaire (SPSS). The results showed that there is a statistically significant positive effect of financial technology (credit service, payment services, investment management services, financial market support services) on customer behavior in Jordanian banks, which indicates that (financial technology) explained an amount (84.1%) of the change in customer behavior in Jordanian banks. Banking will unquestionably concentrate on delivering financial services through data in the future, limiting the ability to react. By enhancing the promise of value, financial institutions that have been able to quickly adapt to financial innovations boost client loyalty and happiness. The study recommends that Jordanian banks, in light of global competitiveness and the global trend towards digital transformation, follow the financial technology approach and make the most of the opportunities and advantages offered by digitization to banks in order to preserve their customers and compete. The study also recommended researchers and those interested in banking studies expand their research on financial technology due to the relative lack of studies covering the subject.

Key-Words: - Financial Technology, Customer Behavior, Jordanian Commercial Banks, Credit Service, Investment Management Services, Payment Services, Financial Market Support Services

1 Introduction

The financial sector in Jordan is currently going through a stage of technological development, as it undergoes transformations based on consumption models, [1]. For this reason, new financial technologies have been adopted, which allow for providing a better experience through multi-channel strategies, which generate differential value in the service provided to the customer, and improve the dynamics of market response, [2].

It is important to highlight that FinTech has generated affinity and subsequent acceptance with customer segments that have been neglected due to various characteristics such as distance from financial centers or lack of credit experience, [3]. Likewise, it has created challenges in facing the adaptability of corporate structures, adapting to the most exacting demands of the market and audience,

[4]. The development of technology has affected the sectors of our economy from different perspectives, as the representational changes in digital platforms have been able to innovate to facilitate the communication of companies with their target sectors, through tools that simplify and diversify digital transactions, [5]

For man, technology has become a space for research, in a world of innovations put into the hands of people is technologically advanced, [6]. To this extent, he seeks to make the most of technological advances and put them into practice in such a way as to make new technological advances necessary while promoting their use. In this way, man has investigated the Internet, for example, to make it available to others, seeking to expand its use and become a necessary tool for the development of daily activities in work environments, [7].

In 2020, at the beginning of the COVID-19 pandemic, it was the perfect time to launch applications and solutions and to change financial trends. The bet has been made on leaders from non-financial fields or industries, but rather technological ones, who can print this change in the context that banks need. Voice banking initiatives, developments in hybrid cloud, and several data analytics tools are also featured, [8].

For this reason, since 2020, applications based on technical expertise have been launched on the market, bypassing banking logic, [9]. This process must continue, moving from digitizing processes to creating user-centric experiences that reduce friction at all points of customer touch and learning to use data to go beyond reporting. Banks are constantly looking for improvements to reach out to the population by providing security; studies are being done for new platforms and fraud mitigation; and technologies are being applied. This is to continue to identify opportunities for improvement and to accept new clients and users, [10].

It is evident that a significant portion of customers do not trust digital platforms because they do not view these tools as tools for operations and believe that fraud committed in this manner is greater. As a result, the majority of customers prefer to visit physical locations to receive better service and have any questions about their products answered. Many of these customers do not consider themselves to be friends of technology or do so out of ignorance. The country's banking system was initially impacted by proximity to consumers. As the aforementioned concept is further developed, strategies are currently being put into place to build a more trustworthy and amiable link that aims to exceed the expectations of its users and competencies that add more value to its services.

The problem of the study stems from the reality of competition faced by Jordanian banks and the need for them to interact with the requirements of the era and the digital revolution to enhance their position and maintain their presence in the local and global market, in light of the global trend towards the digital economy and financial technology, and customers' satisfaction with the contemporary lifestyle. Today, banks face many challenges resulting from advanced digital technologies, such as artificial intelligence, cloud computing, big data, and mobile devices, [11]. In order for banks to become leaders in how they absorb and employ technology in

the market, they must pay special attention to radically improve their performance by adopting financial technology strategies and digital technology in order to satisfy their customers. Therefore, the problem of the study lies in its attempt to answer the following main question: **What is the impact of the dimensions of financial technology (credit service, investment management services, payment services, financial market support services) on customer behavior in the Jordanian commercial banks?**

2 Literature Review

As stated in the summary of the National Strategy for Financial Inclusion issued by the Central Bank in 2017, [12]. Financial inclusion rates in Jordan are low, due to the widespread presence of banking channels in many regions, hence the idea of financial technology, [13], which is one of the most important means currently to integrate the excluded financially In the banking process, which contributes to supporting financial inclusion, because this indicator is of great importance in increasing the accumulation of capital in the banking sector and increasing the volume of investment, which in turn works to improve economic growth, and one of the most important basic sectors in the economy is the banking sector for its important role in financing investments, [14]. Therefore, Jordanian banks working to develop their performance by employing financial technology in banking services provided to customers, and this attracts a large part of the funds hoarded outside the banking sector to enter the economic cycle and contribute to the development process, [15].

From the perspective of digital as an economic or organizational concept, "digital transformation" as a concept has been widely defined in the literature. These definitions do not differ greatly. The common denominators are the use of technologies, process improvements, and value creation. The study, [16], defined digital transformation as "integrating technology into all details of life by taking advantage of the information and communication revolution, especially with regard to the speed of transfer and exchange of information and data," bringing about a radical change in lifestyles and in the way of living, working, and communicating, including applications of artificial intelligence and the Internet stuff, and so on. Digital transformation, which, [17], described as the use of technology to significantly improve an

organization's performance, is a goal for many businesses worldwide for a variety of reasons, including entering and remaining competitive in new markets.

The application of digital transformation in the banking sector leads to an increase in its efficiency. In addition to improving organizational performance in its various dimensions, digital transformation is also associated with an increase in innovation, productivity, financial performance, company growth, reputation, and competitive advantage, [18]. The digital transformation also provides an opportunity to improve customer experience and satisfaction while also increasing customer loyalty, [19]. It includes a customer-centric strategy and the use of modern technologies to increase the total value of the customer base, acquire new customers, and retain existing customers. The studies, [20], [21], [22], achieve a unique customer experience through the optimal use of technology to develop the services provided and to achieve the instantaneous completion of transactions, [22].

On the other hand, digital transformation creates an incentive for organizations to achieve and maintain competitive advantage, [23]. Therefore, digitizing and transforming banking business models is of the utmost importance to build and achieve sustainable competitive advantage and to maintain the competitiveness of the local and international market for all organizations, [24].

Through the development of new businesses, the enhancement of existing banking products, the promotion of innovation and creativity, and the creation of new ways to produce goods and services, digital transformation also presents opportunities to offer innovative and creative services that depart from the traditional methods of service delivery.

The financial technology industry has successfully revolutionized the global and Arab financial systems in recent years by enabling entrepreneurs to offer a variety of financial products, such as payment services, digital currencies, and money transfers, as well as lending, crowdfunding, and wealth management, in addition to insurance services, [25], [26], which raises questions about how traditional financial services will fare in the future.

FinTech is an acronym for "financial technology," which refers to companies that provide financial services through innovation on web platforms or mobile applications. "They give the user greater control over their financial resources and enable new forms of economic and financial interaction, reducing friction (non-monetary costs, such as time delays when executing financial transactions) and transaction costs", [27].

FinTech is constantly changing the way consumers interact with their products, some of which have had the biggest growth and impact: personal finance, apps you can install on your computer or mobile phone, and here FinTech helps organize expenses and manage budgets, [28]; electronic payments, allowing easy and safe purchase and payment of products (digital wallets, drafts, transfers, etc.); cryptocurrencies, virtual assets that are used as a method of payment; crowd funding, which is an online system that allows individuals and companies to raise funds for their projects (cooperative financing); Virtual banks, banking entities that operate online from a mobile application, online investments, and digital tools that facilitate investment in various financial products and services, [5].

It is important to note that FinTech uses technology as a main means to streamline costs and operations, thus obtaining an efficient service that generates lower commissions in relation to traditional systems, [29]. Among its goals, it stands out for striving to make the customer experience as perfect as possible through personalization and accessibility of tools and improving access and distribution, [30].

The Basel Committee on Banking Supervision and Control worked to classify financial technology according to its innovations, [31], for the following sectors: -Credit services, which include mobile banking services, credit, deposits, and participatory transfer.

-Payment services, including digital currencies, foreign exchange trading, and digital trade exchange.

-Investment management services, including distance trading and automated investments.

-Financial market support services, including data portals, data applications, information security, cloud computing, mobile applications, and artificial intelligence.

Financial technology seeks to achieve a number of goals, the most important of which are:

*Lower cost: Financial technology seeks to reduce the current cost, and thus allows a greater number of users to access financial services, especially companies and individuals who are not financially served, [32].

*More privacy: As financial technology services and products are designed according to the personal desires of customers, each bank has different needs from the needs of other banks, and this can be accessed through a number of channels, [33].

*Speed: Financial technology products and services often rely on technical technology to complete procedures and operations, and this means providing a faster pace of service, [34].

*Spread: Financial technology products and services can be cross-border, as they can serve customers who do not belong to one geographical area, [35].

*Comparison: Financial technology services and products enable customers to compare many companies and banks in terms of financial services and prices, [36].

2.1 Previous Studies

In the context of Saudi Arabia's banking industry's digital transformation, [37], looked at customer awareness of and satisfaction with cybersecurity. The empirical study is based on information gathered from 355 Saudi Arabian banking customers. The effects of "cyberattack, phishing, hacking, cybersecurity assistance, and expectations" on cybersecurity's technical awareness are investigated using ANOVA and bivariate regression analysis. The findings demonstrate how the banking industry has benefited from digital change, and users gain from online services. Nonetheless, a customer's level of awareness regarding hacking, phishing, and cyberattacks will have an impact on how satisfied they are with digital transactions. The findings also showed that banks should regularly offer training programs to protect their customers from cyberattacks and that customers need more assurance from banks regarding security-related issues.

Using Bizum's DBE as a single case study, [38], studied the efficacy of the defensive strategy developed by traditional banking organizations to lead the new mobile instant payment ecosystem in Spain. The findings show that Bizum's DBE is helping traditional Spanish banking businesses create greater digital value that a sizeable portion of users is swiftly adopting. This study's primary contribution is a thorough explanation of how a successful DBE creation and development strategy can: 1) defend incumbents from threats from digital disruptive actors; and 2) quickly alter consumer behavior as a result of the superior value produced as a new solution to that need.

In [39], research, they sought to: (1) determine whether perceived risks and advantages have an impact on the uptake of fintech services; (2) evaluate the influence of COVID-19 fear on the uptake; and (3) determine whether uptake of fintech services promotes sustainability. According to their study, perceived benefits have a significant influence on the adoption of financial technology, but perceived risks do not. Fear of COVID-19 completely mediates the relationship between anticipated benefits and FinTech adoption. According to this study, adoption models for fintech must make use of customer sentiment (such as fear) in order to fully exploit its advantages and risks. Fintech natives are produced as a result, and they are capable of comprehending how fintech impacts economic, social, and environmental sustainability, [40], [41].

The study, [42], compares how consumers of Islamic banks in Malaysia and Saudi Arabia see FinTech services. Between May and September 2019, primary data were gathered. The partial least squares method is used to analyze the data using structural equation modeling. The results reveal that awareness has only a marginally beneficial impact on customers' attitudes toward adopting new technology, with knowledge, attitude, and subjective norms being the most significant influencing factors. Also, the influence of these characteristics on clients from Malaysia and Saudi Arabia in terms of their intention to use FinTech services varies greatly.

Using panel data, [43], investigate the impact of fintech services on bank performance in thirteen commercial banks in Jordan between the years of 2012 and 2018. Automated teller machine services, internet banking services, and phone banking services are among the Fintech aspects. The empirical results showed that the performance of Jordanian banks was positively impacted by fintech. Considering the control factors, the profitability was positively impacted by the size of the bank and the GDP, but not by financial leverage, [44], [45], [46].

The impact of Financial Inclusion FI on the financial performance of commercial Jordanian banks is illustrated by [47]. The study used a questionnaire to conduct its applied portion using an analytical method and a descriptive approach to conduct its theoretical portion. The report suggested that the Central Bank of Jordan should monitor the national strategy's implementation and create laws and regulatory frameworks to establish procedures for getting financial services for commercial

Jordanian banks. In addition to focusing on projects that are not currently served by the banking industry to enable access to funds at the right place and time at a reasonable cost, the study highlighted the need to simplify legal and regulatory procedures to stimulate the use of modern and innovative technologies such as mobile phones and financial wallets in financial services, [47].

Thus, the current study is characterized by being one of the few studies in Jordan that studied financial technology through its dimensions (credit service, investment management services, payment services, financial market support services) and its impact on customer behavior. In addition to the importance of the study population (Jordanian commercial banks) as it represents an important aspect of the Jordanian economy. It is possible to benefit from previous studies by comparing the findings with the results of the current study, as shown in the subsequent sections.

3 Research Methodology

The study's goals and questions were met by employing a descriptive and analytical technique. With the aid of a suitable tool for data and information collection, the descriptive technique was employed based on the study of the research topic. Using the analytical technique to process and evaluate the data gathered, test hypotheses, and arrive at the study's findings, the objective of the study is to investigate the link between the study's dimensions and its variables. Also, offer sensible suggestions in light of those findings.

The study population consisted of all administrative workers in the Jordanian commercial banks, where the population is referred to as the group to which the researcher wishes to generalize the results of the study, and it includes all persons with specific characteristics. The data was collected through a random sample of administrative workers in Jordanian commercial banks, estimated at 300 male and female employees. A questionnaire specially developed to suit the current research was used as a study tool. It was distributed electronically through Google Forms, where 239 questionnaires (79.6%) were retrieved from the total study sample. The statistical package for the social sciences program was used to examine the data after obtaining it using the questionnaire (SPSS).

Through the demographic analysis of the study sample, it was found that most workers in Jordanian commercial banks are males, and in the most common middle age group (from 30 to 40 years), and they hold a university degree to a bachelor's level. They have average years of experience, and this indicates the respondents have the necessary knowledge and expertise to answer the questionnaire and achieve the study objective.

4 Result and Analysis

- **Normal Distribution**

Skewness and kurtosis statistics are employed to determine the normality of a distribution. A distribution's symmetry is tested using skewness statistics. On the other hand, the Kurtosis statistic is used to assess how hefty the distribution tails are. The research variables in Table 1 are normally distributed because their skewness is between -2 and 2.

Table 1. Results of testing the normality of the distribution

Variables	Skewness	Kurtosis
credit services	-0.472	0.979
payment services	-0.767	0.816
investment management services	-0.344	0.846
financial market support services	-0.693	0.562

- **Multi-collinearity:**

Using the Variance Inflation Factor (VIF) and the Tolerance Variant Statistics, we check that the independent variables dimensions indicate no multicollinearity. In Table 2 the tolerance coefficient was lower than (1), higher than (0.05), and all three values of VIF were less than (10). Based on [48], these values suggest that there is no multi-collinearity among all dimensions, demonstrating that multiple regression analysis can be used to test study hypotheses.

Table 2. Tolerance and VIF

Dimension	Collinearity – Statistics	
	Tolerance	VIF
credit services	0.586	1.706
payment services	0.483	2.070
investment management services	0.562	1.781
financial market support services	0.338	2.962

Below is an analysis of the hypotheses test, which employed multiple regression to test the main hypothesis and its sub-hypotheses. Based on the significance level (α) the null hypothesis (H0) is accepted or rejected. The significance level (α) was adopted as (0.05) as the maximum. Therefore, if the level of significance is less than or equal to (0.05), then a statistically significant impact will be felt, but if the level is higher than (0.05), no statistically significant impact will be felt.

- **The main Hypothesis**

To test the main hypothesis, multiple linear regression analysis was performed.

The main hypothesis of the study was as follows: "There is a statistically significant effect at the level (α≤0.05) of financial technology on customer behavior in Jordanian banks".

Table 3. Results of Testing the Impact main hypothesis

D.V	Model Summary		ANOVA		Coefficients				
	R	R^2	F	Sig F*	variable	B	standard error	T	Sig T*
Customer behavior	0.917	0.841	202.083	0.000	credit services	0.175	0.040	4.412	0.000
					payment services	0.382	0.034	11.266	0.000
					investment management services	0.398	0.040	9.883	0.000
					financial market support services	0.143	0.043	2.418	0.003

The effect is statistically significant at the level (α ≤ 0.05)

It is clear from Table 3 that there is a positive, statistically significant impact of financial technology on customer behavior in Jordanian banks, where the value of the correlation coefficient was (0.917), and the value of determination was (0.841), which indicates that (financial technology) they explained an amount of (84.1%) of the change in customer behavior in Jordanian banks, and it is clear from the table as well that the significance of the model, where the calculated F value amounted to (202.083) and the significance level (Sig F = 0.000) is less than 0.05.

Table 3 also shows the values of the regression coefficients for the sub-dimensions of the variable

(financial technology), as it is clear from the table that the value of B at the dimension of **Credit Services** amounted to (0.175), and it indicates that the increase in Credit Service by one unit It leads to an increase customer behavior in Jordanian banks by (17.5%) units, and the calculated T value at this dimension was (4.412) with a significance level of (0.000) which is less than 0.05, which indicates a positive significant effect at a significance level of ($\alpha \leq 0.05$).

It is clear from the table that the value of B at the dimension of **payment services** amounted to (0.382), which indicates that the increase in The Investment management services by one unit leads to an increase in customer behavior in Jordanian banks by (38.2% and the value of T calculated at this dimension (11.266) with a significance level of (0.000), which is less than 0.05, which indicates a positive significant effect at ($\alpha \leq 0.05$).

It is clear from the table that the value of B at the dimension of **investment management services** has reached (0.398), which indicates that the increase in payment services by one unit leads to an increase in customer behavior in Jordanian banks by (39.8%), and the calculated T value at this dimension (9.883) and the level of significance (0.000), which is less than 0.05, which indicates that there is a positive significant effect at the level of significance ($\alpha \leq 0.05$). It is clear from the table that the value of B at the dimension of **financial market support services** amounted to (0.143), which indicates that an increase in financial market support services by one unit leads to an increase in customer behavior in Jordanian banks by (14.3%) units, and the value of T calculated at this dimension (2.418) and the level of significance (0.003) which is less than 0.05, which indicates a positive significant effect at the level of significance ($\alpha \leq 0.05$).

Accordingly, the alternative hypothesis is accepted, which states: "There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology on customer behavior in Jordanian banks".

To test the sub-hypotheses, a simple linear regression analysis was performed.
H1.1: There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by **credit services**, on customer behavior in Jordanian banks.

Table 4 shows that the R-value of the first dimension was (0.661), which indicates a positive correlation between the dimension (credit services) and the dimension (customer behavior). It turns out that the result of the coefficient of determination is ($R^2 = 437$), which means that the (credit services) domain explained (43.7%) of the variance in (customer behavior) when all other variables remain constant. It was also proved that at the level of confidence (sig = 0.000), the value of (F) reached (151.637), which confirms the
importance of the regression at the level of significance ($\alpha \leq 0.05$).

Accordingly, the alternative hypothesis is accepted, which states: "There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by credit services, on customer behavior in Jordanian banks".
H1.2: There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by **payment services**, on customer behavior in Jordanian banks.

Table 4. Impact test results in H1.1

D.V	Model Summary		ANOVA		Coefficients			
	R	R^2	F	Sig F*	B	standard error	T	Sig T*
customer behavior	0.661	0.437	151.637	0.000	0.694	0.056	12.314	0.000

The effect is statistically significant at the level ($\alpha \leq 0.05$)

Table 5. Impact test results H1.2

D.V	Model Summary		ANOVA		Coefficients			
	R	R^2	F	Sig F*	B	standard error	T	Sig T*
customer behavior	0.808	0.652	365.978	0.000	0.660	0.035	19.131	0.000

*The effect is statistically significant at the level ($\alpha \leq 0.05$)

Table 6. Impact test results from H1.3

D.V	Model Summary		ANOVA		Coefficients			
	R	R^2	F	Sig F*	B	standard error	T	Sig T*
customer behavior	0.770	0.593	283.794	0.000	0.806	0.048	16.846	0.000

*The effect is statistically significant at the level ($\alpha \leq 0.05$)

Table 7. Impact test results from H1.4

D.V	Model Summary		ANOVA		Coefficients			
	R	R^2	F	Sig F*	B	standard error	T	Sig T*
customer behavior	0.691	0.477	178.197	0.000	0.605	0.045	13.349	0.000

*The effect is statistically significant at the level ($\alpha \leq 0.05$)

Table 5 shows that the R-value of the first dimension was (0.808), which indicates a positive correlation between the dimension (payment services) and the dimension (customer behavior). It turns out that the result of the coefficient of determination is ($R^2 = 652$), which means that the (payment services) domain explained (65.2%) of the variance in (customer behavior) when all other variables remain constant. It was also proved that at the level of confidence (sig = 0.000), the value of (F) reached (365.978), which confirms the importance of the regression at the level of significance ($\alpha \leq 0.05$). **Accordingly, the alternative hypothesis is accepted, which states: "There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by payment services, on customer behavior in Jordanian banks".**
H1.3: There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by **investment management services,** on customer behavior in Jordanian banks.

Table 6 shows that the R-value of the first dimension was (0.770), which indicates a positive correlation between the dimension (investment management services) and the dimension (customer behavior). It turns out that the result of the coefficient of determination is ($R^2 = 593$), which means that the (investment management services) domain explained (59.3%) of the variance in (customer behavior) when all other variables remain constant. It was also proved that at the level of confidence (sig = 0.000), the value of (F) reached (283.794), which confirms the importance of the regression at the level of significance ($\alpha \leq 0.05$).
Accordingly, the alternative hypothesis is accepted, which states: "There is a statistically significant effect at the level ($\alpha \leq 0.05$) of financial technology, represented by investment management services, on customer behavior in Jordanian banks".
H1.4: There is a statistically significant effect at the level ($\alpha \leq 0.05$) for financial technology, represented by **financial market support services**, on customer behavior in Jordanian banks.

Table 7 shows that the R-value of the first dimension was (0.691), which indicates a positive correlation between the dimension (financial market support services) and the dimension (customer behavior). It turns out that the result of the coefficient of determination is ($R^2 = 477$), which means that the (financial market support services) domain explained (47.7%) of the variance in (customer behavior) when all other variables remain constant. It was also proved that at the level of confidence (sig = 0.000), the value of (F) reached (178.197), which confirms the importance of the regression at the level of significance ($\alpha \leq 0.05$).

Accordingly, the alternative hypothesis is accepted, which states: "There is a statistically significant effect at the level ($\alpha \leq 0.05$) for financial technology, represented by financial market support services, on customer behavior in Jordanian banks".

5 Discussion

This study investigated the impact of financial technology on customer behavior. The results showed that there is a statistically significant positive effect of financial technology on customer behavior in Jordanian banks, which indicates that (financial technology) explained an amount (84.1%) of the change in customer behavior in Jordanian banks. The results indicate that an increase in credit service by one unit leads to an increase in customer behavior in Jordanian banks by (17.5%) units, [49]. The increase in the target cost system by one unit leads to an increase in customer behavior in Jordanian banks by (38.2%). The increase in payment services by one unit leads to an increase in customer behavior in Jordanian banks. In addition, the increase in financial market support services by one unit leads to an increase in customer behavior in Jordanian banks by (14.3%). The idea of a positive impact of fintech digital transformation on customer behavior has been supported by a number of studies, [50]

The study, [39], suggests that FinTech adoption models should exploit consumer sentiment (for example, fear) to optimize the benefits and risks of FinTech, thus creating FinTech natives to realize their impacts on economic, environmental, and social sustainability. The study, [42], also reported that knowledge, attitudes, and personal norms are the very important determinants that influence clients' opinions about adapting to new technology, but awareness shows only a moderate positive effect. Moreover, the impact of these factors on the intent to adopt fintech services varies widely between customers. In the study, [47], they stressed the need to facilitate legal and regulatory measures to stimulate the use of modern and innovative technologies such as mobile phones and financial wallets in financial services, as well as targeting projects that are not currently served by the banking sector to allow access to funds in the right place and time at a reasonable cost, [47].

6 Conclusion

An alternative paradigm to the one used by traditional banks has been created due to the increasing use of fintech, which has become known for shattering paradigms in businesses. It improves daily and focuses on providing financial services to a big population, making use of the many mobile devices that promote greater engagement and cut down on time and waste associated with daily processes that become simpler. Banking will unquestionably concentrate on delivering financial services through data in the future, limiting the ability to react. By enhancing the promise of value, financial institutions that have been able to quickly adapt to financial innovations boost client loyalty and happiness.

The method by that different products and services are accessed has surely changed as a result of technological innovation. Digitization leads to significant changes in consumption patterns, purchases, interactions with people around the world, and new advances in the entertainment industry. Financial technology appeared to revolutionize banking services and produce new forms of easy integration of financial services that simplify operations in many economic sectors, allowing businesses to continue. As a result, the financial sector was not unfamiliar with these advances. A more effective experience will surely increase consumer acquisition, which will increase competitiveness in this market.

This study examines the impact of financial technology on customer behavior in Jordanian commercial banks. It is expected that this study will be of importance in terms of studying a very important topic for banks, which is the transition from the traditional era to the digital era and the use of financial technology. Digital transformation is a

global trend that is growing and of concern to governments and banks, as well as being an effective tool for reducing costs, investing time, and preserving the position of banks by preserving customer behavior towards them through the services provided due to financial technology services (credit service, investment management services, payment services, services financial market support).

The study recommends that Jordanian banks, in light of global competitiveness and the global trend towards digital transformation, follow the financial technology approach and make the most of the opportunities and advantages offered by digitization to banks in order to preserve their customers and compete. The study also recommended researchers and those interested in banking studies expand their research on financial technology due to the relative lack of studies covering the subject. Finally, the study recommended that banks look to hire people with the skills required for technology, as well as the need to hold training courses for their employees to inform them of the latest digital developments and potential risks.

The scientific importance of this study lies in its presentation of financial technology, which represents a quantum leap in the financial industry. On the other hand, the importance of research is represented in the importance of financial technology as a realistic and modern concept that recent studies have focused on; Because of its great importance in encouraging many groups of society to open accounts and use electronic financial services. Thus, increasing the rates of financial inclusion to be reflected in the economic growth of the country. In addition, this study is of importance to the Jordanian banking sector because of the important recommendations it provides to those in charge of this sector.

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Conflict of Interest
The authors have no conflict of interest to declare.